

NO ANALYSIS REQUIRED

Franchise Tax Board

Author: Corbett, et. al. Analyst: Marion Mann DeJong Bill Number: AB 2230

Related Bills: None Telephone: 845-6979 Introduced Date: 02/18/2004

Attorney: Patrick Kusiak Sponsor: _____

SUBJECT: Life Science Company Credits/NOL Deduction/Unused Losses Of Life Insurance
Company May Be Sold To Another Life Science Company/Apportionment Formula

- ☐ ANALYSIS NOT REQUIRED of this bill -- Not within scope of responsibility of this department.
- ☐ TECHNICAL BILL -- No program or fiscal changes to existing program.
- ☐ BILL AS AMENDED NO LONGER WITHIN SCOPE of responsibility or program of the department.
- ☐ TECHNICAL AMENDMENT -- No change in previously submitted analysis required. Approved position of prior analysis is _____.
- ☐ MINOR AMENDMENT -- No change in previously submitted analysis required. Approved position of prior analysis is _____.
- ☐ MINOR AMENDMENT -- No change in approved position of _____.
See comments below.
- ☒ OTHER - See comments below.

COMMENTS:

This bill would provide new tax incentives to certain life science companies: an investment credit, a wage credit, the ability to sell and purchase net operating losses (NOLs), and a special apportionment formula.

The authors have indicated that this bill will be substantially amended. Department staff is working with the authors' staffs to create a bill that can be implemented by the department. No analysis of the bill will be provided at this time. Instead, the department will analyze the bill once it is amended.

Board Position:

<input type="checkbox"/> S	<input type="checkbox"/> NA	<input type="checkbox"/> NP
<input type="checkbox"/> SA	<input type="checkbox"/> O	<input type="checkbox"/> NAR
<input type="checkbox"/> N	<input type="checkbox"/> OUA	<input checked="" type="checkbox"/> PENDING

Franchise Tax Board Staff

Date

Marion Dejong

3/17/04